

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE LEASE AMENDMENT	LEASE AMENDMENT No. 5
	TO LEASE NO. GS-03B-12067
ADDRESS OF PREMISES 3450 Princeton Pike Lawrence Township, NJ 08648-1206	PDN Number:

THIS AMENDMENT is made and entered into between
PRINCETON RESEARCH LANDS, INC.
 whose address is:

195 Nassau Street
 Princeton, NJ 08542-7004

hereinafter called the Lessor, and the **UNITED STATES OF AMERICA**, hereinafter called the Government:

WHEREAS, the parties hereto desire to amend the above Lease to establish the lease term, establish the annual rent, and establish the broker commission credit.


NOW THEREFORE, these parties for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, covenant and agree that the said Lease is amended, effective October 10, 2013 as follows:

- A. The Lease Term Commencement Date is hereby established as October 10, 2013. The lease term is established as October 10, 2013 through October 9, 2023.
- B. Paragraph 1.03 of the Lease is hereby amended by deleting the existing text and inserting in lieu thereof the following:


This Lease Amendment contains 37 pages.

All other terms and conditions of the lease shall remain in force and effect.
 IN WITNESS WHEREOF, the parties subscribed their names as of the below date.


FOR THE LESSOR:

Signature: 
 Name: _____
 Title: Assistant
 Entity Name: Princeton Research Lands, Inc.
 Date: 2/10/14

FOR THE GOVERNMENT:

Signature: 
 Name: _____
 Title: _____
 GSA, Public Buildings Service, North Branch
 Date: 2-11-14

WITNESSED FOR THE LESSOR BY:

Signature: 
 Name: _____
 Title: _____
 Date: 2/10/14

1.03 RENT AND OTHER CONSIDERATION (AUG 2011)

The Government shall pay the Lessor annual rent, payable in monthly installments in arrears, at the following rates:

	FIRM TERM		NON FIRM TERM	
	ANNUAL RENT	ANNUAL RATE/RSF	ANNUAL RENT	ANNUAL RATE/RSF
SHELL RENT	\$336,420.00	\$14.00	\$336,420.00	\$14.00
TENANT IMPROVEMENTS RENT ¹	\$ 110,057.40	\$4.58 ³	\$ 110,057.40	\$4.58 ³
OPERATING COSTS	\$ 145,141.20	\$6.04	\$ 145,141.20	\$6.04
BUILDING SPECIFIC SECURITY ²	\$ 3,795.81	\$0.16 ³	\$ 3,795.81	\$0.16 ³
TOTAL ANNUAL RENT⁴	\$595,414.41	\$24.78³	\$595,414.41	\$24.78³

¹The Tenant Improvement Allowance of \$1,159,237.95 is amortized at a rate of 5.0 percent per annum over 15 years.

²Building Specific Security Costs of \$40,000 are amortized at a rate of 5.0 percent per annum over 15 years.

³Rates may be rounded.

⁴Rent for the first 4 full months of the lease term (inclusive of tenant improvement amortization, building specific security amortization, and operating costs) shall be abated in its entirety.

- A. If the Government occupies the Premises for less than a full calendar month, then rent shall be prorated based on the actual number of days of occupancy for that month.
- B. Rent shall be paid to the Lessor by electronic funds transfer in accordance with the provisions of the General Clauses. Rent shall be payable to the Payee designated in the Lessor's Central Contractor Registration.
- C. The Lessor shall provide to the Government, in exchange for the payment of rental and other specified consideration, the following:
 - 1. The leasehold interest in the Property described in "Paragraph 1.01, THE PREMISES" created herein;
 - 2. All costs, expenses and fees to perform the work required for acceptance of the Premises in accordance with this Lease, including all costs for labor, materials, and equipment, professional fees, contractor fees, attorney fees, permit fees, inspection fees, and similar such fees, and all related expenses;
 - 3. Performance or satisfaction of all other obligations set forth in this Lease; and all services, utilities, and maintenance required for the proper operation of the Property, the Building, and the Premises in accordance with the terms of the Lease, including, but not limited to, all inspections, modifications, repairs, replacements, and improvements required to be made thereto to meet the requirements of this Lease.

C. Paragraph 1.04 of the Lease is hereby amended by deleting the existing text and inserting in lieu thereof the following:

1.04 BROKER COMMISSION AND COMMISSION CREDIT (AUG 2011)

A. **STUDLEY, INC. ("Broker")** is the authorized real estate broker representing GSA in connection with this lease transaction. The total amount of the Commission is [REDACTED] and is earned upon lease execution, payable according to the Commission Agreement signed between the two parties. Only [REDACTED] of the Commission, will be payable to **STUDLEY, INC.** with the remaining [REDACTED] which is the "commission credit", to be credited to the shell rental portion of the annual rental payments due and owing to fully recapture this commission credit. The reduction in shell rent shall commence with the first month of the rental payments and continue until the credit has been fully recaptured in equal monthly installments over the shortest time practicable.

B. Notwithstanding the "Rent and Other Consideration" paragraph of this Lease, the shell rental payments due and owing under this lease shall be reduced to recapture fully this commission credit. The reduction in shell rent shall commence with the fifth (5th) month of the rental payments and continue as indicated in this schedule for adjusted Monthly Rent:

Month 5 Shell Rental Payment \$28,035.00 minus prorated commission credit of [REDACTED] equals [REDACTED] adjusted 5th Month's Rent.

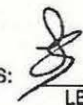

Month 6 Shell Rental Payment \$28,035.00 minus prorated commission credit of [REDACTED] equals [REDACTED] adjusted 6th Month's Rent.

In accordance with lease negotiations, in addition to the abatement of rent from the Commission Credit, rent for the first 4 full months of the lease term (inclusive of tenant improvement amortization, building specific security amortization, and operating costs) shall be abated in its entirety.

D. Paragraph 1.06 of the Lease is hereby amended by deleting the existing text and inserting in lieu thereof the following:

1.06 RENEWAL RIGHTS (AUG 2011)

This Lease may be renewed at the option of the Government for [REDACTED] each at the following rental rate(s)

INITIALS:  LESSOR &  GOVT

	ANNUAL RENT	ANNUAL RATE/RSF
SHELL RENT		
TENANT IMPROVEMENTS RENT ¹	\$ 110,057.40	\$4.58 ^{1,4}
OPERATING COSTS ³		
BUILDING SPECIFIC SECURITY ²	\$ 3,795.81	\$0.16 ^{2,4}

¹The Tenant Improvement Allowance of \$1,159,237.95 is amortized at a rate of 5.0 percent per annum over 15 years.
²Building Specific Security Costs of \$40,000 are amortized at a rate of 5.0 percent per annum over 15 years.
³Operating costs shall continue from year 10 of the existing lease term. Option term is subject to operating cost escalations.
⁴Rates may be rounded.

	ANNUAL RENT	ANNUAL RATE/RSF
SHELL RENT		
OPERATING COSTS ³		

¹Operating costs shall continue from year 10 of the existing lease term. Option term is subject to operating cost escalations.

provided notice is given to the Lessor at least 120 days before the end of the original lease term, and at least 120 days before the end of the first option term. All other terms and conditions of this Lease, as same may have been amended, shall remain in force and effect during any renewal term.

- E. Exhibit B is hereby amended by deleting in its entirety and inserting in lieu thereof the revised parking plan Exhibit B.
- F. The government and lessor agree to incorporate the existing shed located on the property into the lease. The use and enjoyment of this shed, by the Government, will continue during the life of the lease. In the event of required maintenance or repair the Government will be responsible. This shed is indicated in Exhibit B.
- G. All remaining change orders and improvements are required to be completed no later than January 31, 2014.
- H. Paragraph 6.07 is hereby amended by adding the additional janitorial service requirements for the laboratory room 161 only, all existing janitorial services and schedule shall remain.
 - 1. Daily - Empty trash
 - 2. Daily - Sweep and/or mop the floor.
 - 3. If agency property or equipment is left on the floor, this property is not to be removed or moved, cleaning should be done around government equipment.
 - 4. Countertops within the laboratory are not to be cleaned.
 - 5. All janitorial staff should obey all "No Admission" signs. If a door is closed, do not attempt entry.
 - 6. There should be no harmful chemicals left unattended in the lab. Janitorial staff however should be vigilant not to handle any agency equipment or property.
 - 7. If they notice any problems, they should contact Eric Best at 609-771-3916 or the GSA Property Manager of record.
- I. The document marked [REDACTED] is hereby incorporated into the lease.
- J. The General Services Administration (GSA) hereby agrees to pay an additional cost of \$3,680.00 for design work performed by the Lessor's architect and/or engineers, in addition to the \$68,574.00 included in the original Notice-to-proceed. In consideration for GSA's allowance for additional design work as detailed in the preceding sentence, the Lessor, **PRINCETON RESEARCH LANDS, INC.**, discharges, remises, and releases GSA from any and all claims, demands, and clauses of action, legal, and equitable, known and unknown, of any kind and nature whatsoever, past, present, and future arising out of or related to the design and engineering process, including payment of interest, attorney's fees, or other cost related to lease GS-03B-12067.

INITIALS: [Signature] & [Signature]
 LESSOR & GOVT